Invitation,

Wedding,

Especial care and attention given to

an confidently say that we have never dealt in Watches which, as a

lass, or in individual instances, have been more satisfactory to ourselve

or customers, whether in respect of durability, beauty of finish, mathe

matically correct proportions, accurate compensation and adjustment, or of fine timekeeping qualities, than those made by the Waltham Company.

BENEDICT BROS.,

Ball, Black & Co.,

Nes. 565 and 567 Broadway,

CAMEOS,

Byzantine Mosaics,

CORALS.

STATIONERY.

Note, and

Reception, and

TIFFANY & CO.,

Nos. 550 and 552 Broadway.

REMOVAL.

JAMES WILDE, Jr., & Co.,

HAVE REMOVED TO THE SPACIOUS STORE,

314 & 316 BROADWAY, N. Y.,

Where they are now prepared to show the LARGEST and MOST COM-PLETE STOCK of

SPRING AND SUMMER CLOTHING,

MEN AND BOYS' WEAR.

That has ever been offered in this market, and they beg the attention

PROF, ADAMS' STEAM BRICK KILN.

This KILN is just patented, and practically demonstrated on slarge scale in this city. It turns the entire Kiln of both red and from

bricks perfeculy uniform in hardness and color-none being over-hurn nor under-hurned. It burns line, pottery, tiles, and all similar goods.

UNIFORMLY BEAUTIFUL PRESSED BRICKS.

25 and 25, Philadelphus; or COX & DAVENPORT, No. 81 Washington at . Revin 24, Reston, Mass. Send for Circulars.

ADRIAN II. MULLER, Auctioneer.

CENTRAL PARK LOTS,

WEST SIDEA

ADRIAN H. MULLER, P. R. WILKINS & Co. WILL SELL a

AUCTION, on MONDAY, March 15, at 12 o'clock, at the Exchange

MIGHTH AVE -4 lots on anotherest corner of Eighth ave, and Nin-

NINNTY FIRST ST .- 17 lots south side Ninety-frest at., 100 feet we

NINETHETH-ST ... 10 lots north side Ninetleth-st., 325 feet west

MIDDLETOWN

HEALING

SPRING WATER.

GRAYS & CLARK,

MIDDLETOWN, VERMONT.

HOPE, General Agent for New-York City, Brooklyn, Jersey City, and Hoboken.

This Water is performing the most wonderful cures yet known, in the tortest bine, and is UNITYALED for all discusses of the blood and skin size all herizoloms affections, including Brysipplas Salt Bloom, Tamors (because of the blood and skin circums and the should be affections, above, and the salt bloom, Tamors couplaint; Userine, Kolney, and Urinary Discusses (Farsel, Syphilistations), Plas. Femalls Wonkness, General Debitity, Catzerth, Inequivalent and Catzerth and Catzerth, Inequivalent and Catzerth and Catzerth

HOISTING.

ERICSSON'S CALORIC ENGINE

is ansomated. Put up with PATENT SAFETY HOISTING APPARA-TIS, upper loba are unable nearly as valuable as lower foors. This en-gine, of late greatly improved, occupies but little space—uses no water-IS MANAGED BY THE PURTHER—Does not increase insurance. JAMES A. ROBINSON, No. 16 D Dane-at. Refers to Mesors. A. A. Low & Bro., Josiah Macy's Sons. P. Lordined & Cu., C. Men art Schenck, and many others who have used the engine for years.

Screenings for Sale,

AT SMITH'S BREWERY. No. 240 WEST EIGHTEENTH-ST.

REAL LACE GOODS

CLOSING OUT at and under cost, at the BROOKLYN LACE STORR, No. 293 Followst., Brooklyn. C. W. RIECKS.

Safety Hoisting

MACHINERY.

saled. Put sp with PATENT SAFETY BOISTING APPARA-

A UCTION SALE

Salegroom, No. 111 Broadway:

of Eighth-ave.

Visiting Cards.

ANDREW JOHNSON.

A SKETCH OF HIS ADMINISTRATION. Andrew Johnson, by accident after accident, entered the Presidency, and when Lincoln fell, a martyr to Rebel hate, he went further than the people did in the effort to avenge him. In an official proclamation be charged that Jefferson Davis had incited, concerted, and procured the assassination of Mr. Lincoln, and offered a reward of \$100,000 for his arrest. This was the man who accused Mr. Davis of a crime which the world believes him innocent, yet a short time afterward refused to try him for a crime of which the whole world knew him guilty! For months after he had entered the White House Mr. Johnson was believed to be the sternest enemy of the South, and Northern men, whose anger was tempered with magnanimity, were certainly afraid that his zeal for the Union might hurry him into cruelty to the Rebels. Idle fear! After he became President there is no recorded instance of too great severity to the authors of our troubles. His fury expended itself in proclamations and speeches. He said much ; be did nothing. His greatest severity was to keep Jefferson Davis in prison for years untried, and this he did because he was not bold enough to set him free, and unwilling to offend the South by risking

his conviction. The revelation of the new President's character and views came with 1866. In 1865 all the Union State Conventions had resolved, Pennsylvania leadnig, that "the people lately in Rebellion cannot be safely intrusted with the political rights they forfeited by their treason, until they have proced their acceptance of the results of the war, by incorporating into their constitutions provisions securing to all men within their borders, the inalienable right to liberty and the pursuit of happiness." They called upon Congress to exclude the Southern States till 'the most perfect guarantees" had been given. Other States, Massachusetts conspicuously, demanded impartial suffrage as a permanent basis of Reconstruction. California praised Andrew Johnson as "the worthy successor of Abraham Lincoln," and triumphantly quoted his own words that "the restoration of peace and order cannot be intrusted to Rebels and traitors, who destroyed the peace, and trampled down the order that had existed for half a century." Recalling these unanimous expressions of the opinion of the Republican party, it cannot be said for Andrew Johnson that he was not informed of its principles, or that it changed while he remained

If anybody supposes that in the Spring of 1865, Cnogress was any better prepared than Andrew Johnson to adopt the plan of reconstruction which has since been carried out on the basis of general pardon and manhood suffrage, he forgets the condition of opinion in Congress at that time. Had Congress then met and had the exact Reconstruction laws which were afterward devised been then proposed by the President, Congress would have rejected them by a four-fifths vote. They would have passed a estruction law committing the political power of the South in the hands of the white race only, and differing in no substantial degree from that inaugurated by proclamation by Andrew Johnson. Had they passed such a law there would have been no honorable escape from admitting the Southern States under its provisions. It is fortunate therefore that President Johnson did not convene Congress in the Spring of 1835, but inaugurated upon his own responsibility, the policy to which it convened Congress would have given the unfortunate sanction of law. Vanity led him to say, "As Lucoin emancipated the state and Grant suppressed the Rebelion. I will have the glory of restoring the Union." But its effect was as if he had said, "I will run upon this sunken rock in order that Congress coming after me may avoid it." He inaugurated his plan of reconstruction almost without exciting a ripide of hostility at first in the Republican party. Few even desired an extension of the suffrage to the late slaves, and the few who desired did not expect it—at least not them—nor per haps for years. Thus Congress was given a year's time in which to watch the effects of an experiment, which being tried by the President without their authority, they could watch critically, but, if tried by themselves, would have been law and a finality.

Presently Sonth-ru politelans saw the apparent advantage offered to them. Through the vesting of power in the white or Rebel vote only, and the principle of "State Rights," they might again rule the South, and through the South, the Union. They flocked around the White House. They sained the ear of the President. They assured him of the loyalty of the Sonth to the Government as he administered it. They prededed their personal fidelity and that of their ten States. And the powerful Democratic party of the North were full of his prince. He had bundered into all this popularity by an accident. The proclaim discussion of the suffice and which are all the control of the Convention when he interest the defendence of the President. They assured him of the powerful Democratic party of the North were full of his prince of the Convention of the Union. When I mention the control of pation by Andrew Johnson. Had they passed such a law there would have been no honorable escape from ad-

ing a State Government which would result in one entirely loyal when Rebels refused to have anything to do with it, night become entirely disloyal when Rebels rushed forward to vote under it and fail its offices. He had been conscious merely of adopting Lincoln's plan verbatim et servatim. But the collapse of the Confederacy, since President Lincoln had drafted the plan, changed its whole workings. Under Lincoln, none but stanch Unionists would take part in reconstruction, or promise future loyalty. Under Johnson, the most invoterate Bebels would do both. Hence, though when the same parchiment was offered by Lincoln they spuraded it; when offered by Johnson, they kissed his fret—becaused it excluded the negro from political rights.

kissed his feet—becaused it excluded the negro from political rights.

Having thus stumbled into the affections of the Democratic party of both sections, Andrew Johnson met his first Congress with the bland snavity with which Napoleon entertained, on the evening of the comp detal, the members of the National Assembly when he proposed to arrest before morning. He was at that happy point in the career of a swindler in which he feels that each of two parties are trusting him, in the expectation of opposite results. The Republicans were asking that loyal men should rule the South, and this he promised. They were not yet demanding universal suffrage. If they should, he could point them to his letter to Gov. Sharkey, recommending that Mississippi should give the ballot to the negro.

he would say, "have no Constitutional power to tend suffrage."
'But," some would insist, "these new State Govern-

"I," he would say, "have no Constitutional power to extend suffrage."

"But," some would insist, "these new State Governments are electing disloyal men to Congress reject them, and accept only the loyal. That is their sfair."

Meanwhile, the leaders of the South and of the Democracy were trumpet-tongued in praise of Andrew Johnson. However they might feel toward the North, the army, or Congress, they flowered note full loyalty to the President. "When we reflect how deep and wide the yawning guif of passionate hatred and unreasoning makes with which the lately Rebei masses of the South regarded the National Government, we may, perhaps, persuade ourselves that Johnsonism, compared with the previous malignity of these recalcilitant Rebeis, was the glumnering dawn of loyalty, however obsoure, gloomy, and gray it seemed. The oath of loyalty to the Unionavas a bitter pill to those who for four years had deemed themselves etizens and founders of a new Confederacy. But, through hope of wielding the future pointical power of the South, which Johnson's policy held out to them, they began to think of the State and Statonal Governments as an affair in which they had, after all, some interest. This sellish list for returning power inside them wear the outward garb of loyalty, which was better than not to have worn it at all.

To appreciate the ignominy of his Freason, it is necessary to recall the emphasis with which he asserted the principles he afterward denied. Andrew Johnson, after the Rebellion was over, appointed Provisional Governors for the Southern States, upon the ground that the Rebellion had deprived the people of all civil government, and he it was who required that a convention should be held in each State, composed of loyal men, and no others, to make a new Constitution. He had down as law that every revolted State must repudiate the ordinance of Secession; must ratify the amendment prohibiting Shavery; must repudiate every dollar of the Confederate debt. He ordered that every Rebel Legislature should be disp

are in the main embodied in the Reconstruction laws, and which in that shape he opposed as earnestly as formerly he had arged.

On Feb. 12, 1806, came the first of that long series of Veta messages which mark the progress of a war of unprecedented ferocity between the Executive and the Legislative branches of the Government. Congress had passed an act to establishment which Grant had said to be "an absolute necessity intil civil law is enforced." Mr. Johnson replied to Congress that there was no necessity for the proposed measure. He objected to it upon the ground that it made the Bureau a permanant branch of the public administration, although he must have known that it was intended merely to be temporary. This veto was not overruled by Congress, the Senate failing to give a two-thirds vote in its favor, and his triumph encouraged the President to further opposition. In March Congress passed the Civil Rights Bill intended to protect citizens of every race or color, and it was vetoed by Mr. Johnson on the ground that the blacks were not fit to be citizens and therefore did not deserve protection as such. Then came the vetoed the second Freedmen's Bureau bill in July 1866, but this was passed over his head. Then he vetoed the bill establishing impartial suffrace in the District of Columbia; this too was passed over his head. Next he vetoed the bill admitting Nebraska into the Union, but Nebraska entered in spite of him. These were preliminary evidences of his intention to oppose Congress in all its measures for the restoration and pacification of the Union, but Dinon.

In March he vetoed the Reconstruction bill, which In March he vetoed the Reconstruction bill, which divided the South into five military districts, and asserted the right of the National Government to supercede the Rebel governments of the several States. Mr. Johnson declared that as the South was not in actual state of war it should be treated as if it had never rebelled, and virtually affirmed that it had the same right to self-government as the North. To him the fact of a tremendous rebellion continuing for four years, drenching the whole country with blood, gave the Government no authority

over the traitors it had subdued. Our Government, he said, is the best the world ever saw; every State is independent, and no matter what it has done in the past, can do as it darn pleases in the future. It was a terrible thing for him to think that ten States should be unrepresented in Congress—no matter whether they represented rebels or loyal men. Then he vetoed the Civil Tenure-of-Office act, which was not suprising, as it deprived him of executive power. This, too, was passed over his head. Of course all the supplementary Reconstruction measures met with the same opposition, with the same ultimate success.

met with the same opposition, with the same absolutes success.

Meanwhile the negro massacres at Memphis and at New-Orleans, and the removal of Sheridan and Sickles for their efforts to extend protection to loyal and disloyal, and black as well as white, and the discussion throughout the North and the South of the probable effects of extending the suffrage to the colored race, the chief corner stone of reconstruction, had prepared Congress to assume the responsibility of determining for itself on what terms the Union should be restored. Nothing, however, but the approximation of Andrew John what terms the Union should be restored. Nothing, however, but the persevering blunders of Andrew Johnson could have enabled the Republican party to go before the people on the platform of universal suffrage with success. In the elections of 1866 the Republican party confined itself to the simple proposition that if the Southern States were allowed to disfranchise their blacks, their representation in Congress should be reduced to correspond with the number of actual voters. This provision was a mere pontoon bridge on which to cross over to universal suffrage. In 1867 the suffrage question had fairly entered into our political contests, and the Republican standards lowered in partial defeat at most of the State elections. But in 1868, the issue was squarely made

to universal suffrage. In 1867 the suffrage question had fairly entered into our political contests, and the Republican standards lowered in partial defeat at most of the State elections. But in 1868, the issue was squarely made and by this time leaders and people were prepared to ratify and indorse it. It is now about to be embodied irreversibly into our Constitution. Seven of the ten Southern States have been reconstructed on its basis, and doubtless the second year of President Grant's term will open appen a Union fully restored.

Thus gradually and insensibly during Johnson's Administration, the people have passed through a great revolation of opinion and sentiment, under which a Reconstruction policy, which was satisfactory to the majority when proposed, has been overthrown, and in the midst of infinite turmoit and unrest, a new and wiser one has been adopted—one for which at his inauguration neither the people nor their leaders were prepared. Upon this pivotal position turns Johnson's whole Presidential career. Out of this arose his vision of a recilection, his effort at forming a new party, in which it was not strange if, with his prejudices, egotism, and hardihood of character, he thought his personal ambition was identified with the interests of his country, so far as a cuming, grasping, and remarkably successful politician may be supposed to have looked upon patriotism as anything more than a pretence. Out of the same great Reconstruction issue arose his Removals from office, which the Tenure-of-Office act was passed to restrain, his attempted removal of Stanton in violation of that act, his impeachment and narrow escape from conviction. Andrew Johnson's impeachment. They regarded it as tending to provoke revolution, indeed, as equivalent to revolution in itself. This superstitions exemption of the Executive from panishment by the laws, is the underlying principle of Monarchy. It is dangerous to a Republic, because it invites to despotism, and leaves the people no remedy but assassination. In more dan

excellence to which no monarchy aspires. It affords to republicanism a new vindication, whose power will increase as it passes into history.

We are not writing a complete history of Andrew Johnson's Administration, but merely seek to recall to our readers its prominent characteristics. His policy up to this time had two prominent features; first, that the negro should not be elevated; second, that the Rebels should not be depressed. He had said at Nashville that he would be the Moses of the colored race; he proved to be their Pharoah. He had promised to "make treason odious," but he did his best to make it triumphant. He vetoed every bill that gave the colored man a chance to become an independent cilizen; he opposed every measure that prevented the authors of the Rebellion from taking possession of the Southern States. These were the main features of his policy up to the Summer of 1866. Then he began a new and signatic undertaking.

This was the establishment of a new party. (Alasthow many abler men have made the same mistake.) His vanity led him to suppose that by uniting the entire South, exclusive of the Freedmen, the Democracy, and the disaffected and conservative Republicans, he could form a party which would recliect him to the Presidency. With the and of a few politicians, who would now ghally have their folly forgotten, he arranged the Philadelphia Convention of August, 1886, which fully indorsed his policy. Every one remembers that solenn farce, as ridically and the second of the political in the solenn farce, as ridically they. Every one remembers that solenn farce, as ridically as a fiduciny.

denunciations of Congress. It came like a farce between the acts of a tragedy, as if "How and Cox" should be played in the intervals of "Hamlet." At St. Louis, where his conduct recalled the shameful display he made when he was sworn in as Vice-President, he said:

- Tknow that I have been traduced and albused. I know it has come in advance of me here, as elsewhere, that I have attempted to exercise an arbitary power in resisting laws that were intended to be forred upon the Government [cheers]; that I had exercised that power (cries "Bully for your"; that I had abandoned the party that elected me, and that I was a traitor—[cheers]—because I exercised the veto power in attempting, and did arrest for a time, a bill that was called a "Freedman's Eureau bill," yes, that I was a traitor—[cheers]—because I exercised the veto power in attempting, and did arrest for a time, a bill that was called a "Freedman's Eureau bill," yes, that I was a traitor—[cheers]—because I have been slandered, I have been maligned, thave been called Judas Iscariot, and all that. Now, my countrymen here to inleft, it is very easy to induse in cputhets; it is easy to call a man Judas and cry out traitor; but when he is called upon to give arguments and facts he is very offen found wanting. Judas Iscariot—Judas. There was a Judas, and he was one of the twelve apostles. Oil yes, the twelve apostles had a Christ. [A voice, "And a Christ, and he never could have had a Judas unless he had a Christ, and he never could have had a Judas unless he had had twelve apostles. If he twelve apostles had a Christ, and he never could have had a Judas unless he had had twelve apostles. The twelve apostles had a Christ, and he never only that differs with them in opinion, and to try to stay and arrest their disbolical and nefarious policy, is to be denounced as Judas. "Thuran for Andry." and cheers.

Andrew Johnson will be remembered hereafter as one of the men that stop and compare themselves with the Savior; and everybody that differs with them in opinion, a

POLICE APPOINTMENTS. The Board of Police Commissioners held their regular monthly meeting yesterday. Petrolman Edgar

Davis, for many years past messenger of the Board, who bavis, for many years past messenger of the Board, who was on Wednesday made roundsman, was yesterday promoted to be a sergeant of the Sanitary Squad. Roundsman Peter A. Smith of the Second Precinct was made a sergeant and assigned to the Eighth Precinct. Roundsman James F. Moloney of the Fourteenth Precinct, was made a sergeant and assigned to the Twenty-third Precinct. Patrolman P. H. Doran of the Fourteenth Precinct, was made a roundsman, as was also Somerset Krunard of the Thirty-first Precinct.

FIRE IN A PUBLIC SCHOOL. At 11 o'clock a. m., yesterday, a fire occurred

in Public School-house No. 27, in Forty-second-st., between Second and Third-aves., caused by the wainscoting taking fire from the flue. The children were dismissed and marched out in an orderly manner. This is the second time this school house has been on fire during the past week. By great good fortune no accident has thus far occurred.

[Assummeements.]

E. HOLMES, No. 201 Broadway: DEAR SIR:
I have the pleasure of informing rou that your RUMGASA ALARK TRLE
outly it has saved my bouse from burglars once. It is valuable to me in
the buildcath of gives of any facility to properly close the doors and windoors at night, in the sense of accurity afforded by the knowledge of the
presence of a sential faltiful, sleepless, and incorruptible, and in the
perfect projection to properly afforded by its res. Yours, A.
A. W. Dinouk, No. 142 Wallest.

VERMONT SPRING WATER.-The great remedy for Canter, Scrabia, Kalney Diseases, Dispepsia, sic. Sold by Drug-gists, and by Sake & Co., No. 417 Broome-st., New York.

GENTLEMEN'S HATS.

Spring style for 1909. Gentleaven who appreciate a fine Hat, a light Hat, and a Hat of magnificent proportions, are invited to examine the Spring styles just introduced by Breanschamm, No. 118 Narranes.

SUNDAY-SCHOOL BOOKS .- BROUGHTON & WY-

PRESIDENT GRANT in Chromo-Lithography

The only anthentic Chromo, and the one indured by those who knot President Grant, is published by Fannowics, Genner & Son, No. 70' Broadway, New York.

Sends for circular containing letters of indurement from Mrs. Grant Gen. W. T. Sherman, Gen. F. T. Beat (brother-in-law of the President), Gen. John A. Rawlings and staff, the Hon. E. B. Washburne, C. G. Washburn, and others.

Waltham Watches.

THE ATTENTION of the public is called to the very fine WATCHES made by the AMERICAN WATCH Co. of Waltham, and known as the 3-4 PLATE, 16 AND 20 SIZES.

These Watches are by far, the BEST made in this country, and unequaled anywhere as accurate timepieces. Also, Stem-Winding Waltham Watches, which we warrant shall satisfy the most exacting demand for beauty,

fnish, and accuracy. T. B. BYNNER & Co., NO. 189 BRGABWAY, N. Y.

A. RAYMOND & Co., Nos. 121, 123 and 125 Fulton-st.

ONE PRICE CLOTHING DEPOT.

Spring Overcoats

NOW READY.

ADRIAN II. MULLER, Auctioneer A DRIAN H. MULLER, P. R. WILKINS & Co., will SELL at Auction on TUESDAY, March 16, at 12 o'clock, at the Exchange Salesroom, No. 111 Broadmar, the following described

Real Estate, vis: 128 VALUABLE BUILDING LOTS, known as part of the ESTATE OF JOHN LOW, DECD.

Sale to be made under the direction of HENRY IL ANDERSON, ATTY. These lots are situate between

TENTH AND ELEVENTH AVES.

SIXTIETH AND SIXTY-SECOND-STS. They are located on

RIGH GROUND, and have a very regular

SLOPE TOWARD THE HUDSON. No remaining estate in the city is more uniformly and nearly

EVEN AND ON GRADE.

The land is peculiarly DRY AND NATURALLY DRAINED, owing to Its high situation. Residences built open it will have the advantage of FRESH AND PURE AIR. and will also have at nearly all points,

BEAUTIFUL VIEWS. of the BUDSON RIVER AND NEW-JERSEY SHORES. The constructions in the neighborhood are

FIRST CLASS. The streets between this property and Central Park are in process

In order to continue the character of the neighborhood all these

BESTRICTIONS AGAINST NUISANCES.

and near the lower end of the RIVER SIDE PARK.

which extends for nearly THREE MILES

along the banks of the BUDSON RIVER.

BUSINESS VALUE OF TENTIL-AVE., is not excelled by any, being the longest avenue in New York, and by of New-York and Westchoster County, to the lower part of the city. THE BELT RAILROAD IN FIFTY-NINTH-ST.,

TENTH AVE. RAILBOAD. give easy access to this property from all the directions.

Sixts per cent of the purchase money may remain on bond and mortgage Maps at the office of the Austiceners, No. 7 Ploret.

AUCTION SALE of STOCKS and BONDS. A ADRIAN H. MULLER, P. R. WILEINS & Co. will sell at Anction of NATURIAY, March 6, at 12; o'clock at the Exchange Salestroom, No 11; Encodyar, for account of system it may observe.

20 shares New-Jersey R. R. and Transportation Co., \$100 each.

20 shares Third-ave, R. R. Co., \$100 each.

25 shares Fourth National Bank, \$100 each.

(5.1214) 25 abares Greers' Fire Ins. Co., 850 cash.

\$2,000 Third are, R. E. Co. 7 per cent Compon Bonds, 1939. (5.1214)

ENECUTORS' SALE OF 16 VALUABLE

CENTRAL PARK LOTS. ADMIN B. MULLER, P. E. WILLIAM CONTROL OF A BOND A Co. WILLIAM CO. WIL

GO TO MACFARLAND'S BOOK-STORE,

No. 217 Eronaus 2. (Bit denty below his oil place), and get a box of
beautiful

FIRENCE NOTE PAPER.

Fire quires for \$1 \$1 \$kapped.

WM.TAYLOR'S SALOON 555 BROADWAY SURPRISE MOTTOES

For the GERMAN.

AN ELEGANT ASSORTMENT Hoff's Malt Extract.

PRICE REDUCED TO \$4 50 PER DOZES. A TONIE BEVERAGE.

A Substitute for ale, beer, norter, and every other description of alcoholi-A pleasant and efficacious Removily for Coughs, Colds, Sore Throat, Rearseness, Bronchitis, Catarris, Consumption, Constitution Indigestion, Drayepsia, Foul Stomach, Hemorrhoods, Gastralgis, Chiorosis, Scrofula, &c.

Delivered free in this city or suburbs. JOS. S. PEDERSEN, No. 2] Murray at.

CLOTHING.

CASH BUYERS OF FINE GOODS AT

WHOLESALE

BROADWAY, CORNER OF GRAND-ST.

RETIRING FROM BUSINESS.

CLOTHES WASHER,

R. C. BROWNING, General Agent, No. 32 Courtlandt-st., N. Y. City.

SOLD BY DEALERS EVERYWHERE.

NATIONAL LIFE INSURANCE COMPANY Waltham Watches.

United States

of the



of

America

CAPITAL, ONE MILLION DOLLARS, PAID UP.

CLARENCE H. CLARK, President. EMERSON W. PEET, Secretary and Actuary. FRANCIS G. SMITH, M.D., Medical Director. J. EWING MEARS, M.D., Assistant Medical Director

ATTORNEYS: WM. E. CHANDLER, Washington, D. C. GEORGE HARDING, Philadelphia. BOARD OF DIRECTORS:

CLARENCE H. CLARK, Banker, Philadelphia. JAY COOKE, Banker, Philadelphia. Letter Paper J. W. ELLIS, Cincinnati. J. HINCKLEY CLARK, Banker, Philadelphia, GEORGE F. TYLER, Philadelphia, WM. G. MOORHEAD, Banker, Philadelphia. OF ENGLISH AND PRENCH MANUFACTURE.

> LIFE INSURANCE Q. What are the advantages to a person insuring his

Hie?

A. The advantages are, that, by the payment of a very small amound annually, his heirs will receive at his death a much larger sure. And, as no one can tell when he will die, (only knowing that he must scorer of hier.) It may be that after a single payment the Company will be obliged to pay his helrs the sun agreed open in the contract. Such cases have occurred often, and will occur again, and the main advantage to the in word is providing against this nucertainty of life. No one who knew he must die within the next year would hesitate by pay (supposing he was thirty years old) the sum of \$6.65, that his family might receive after his death the sum of \$6.00. Now, while no one knows that he will be during the coming year, still he many and it is clearly to his advantage to provide against the contingency of death, by paying so small same of money to the National Life Insurance. Company of the United States of America, who will contract to pay the larger sum in case of each.

Q. But suppose the party should live a long period of years, any, being thirty years old. he should live to become seventy years old, and should pay the an-nual sum of 816 55 for the whole forty years: what then is the advantage to him?

A. The assurance that, in case of early death, his family will be con

Q. How can the National Life Insurance Company of the United States of America offord to make contracts agreeing to pay \$1,000 at the death of those it insures, receiving only \$16 55 per anama from each of them, which, even in the extreme case of living forty years, would give to the Company only \$662 from each, out of which it has to pay the \$1,000?

A. It is by improving the sum gaid annually by compound interest, and by knowing the average duration of Lite, that the Company receives enough to pay its policies as they become claims against it in consequence of the death of the insured.

Q. What means has the Company of knowing how long those they insure will live, so as to enable them to calculate how much they must charge to insure a man's life and be safe in doing so? IT WILL BURN A WHOLE KILN OF HARD, PINK, RED, AND A. It cannot tell how long each one will live; but the experience of wany years has above what proportion will die anomally. This experience has enabled the Actuaries of the Compunies to make a table of Mortality, which taking one hundred thousand lives at infancy, shows how many will die each year, from the age of one year to one fundred years, when all are dead. This experience tells the average length of life of the whole number. After ascertaining this accross describing the first of the whole number. After ascertaining this accross describing the first care for the Company to calculate how much must be charged for the insurance. The principle is now, and similar to smoking a cigar. It saves fuel either wood or coal; distributes the heat uniformly, without regard to wind or weather; dries and burns in the same Kilo; emits no smoke; has so arches, and requires no skilled labor to set it; easy to load and unchilled; cheaply built and very durable. State, county, and yard rights for sale. Address COHN & COX, No. 119 South Fourth-at., Rooms Nos.

A. The rate of interest at which a Company can safely use its money or a long period of years is un equally important element. It is mainly he wast powers of compound interest that enables Companies to insure seast these very low rate. For measure, in the case of the party who aid ±16 50 per monum for forth years, paying only ±602 in all, this was not sufficient in intell to pay the insurance of ±1,000, until increased y compound interest.

Q. Is this all the Company requires to know to make In tubles of rates?

A. No: there is another matter to be considered. The calculations made after ascertaining the meriality tables, and the rates of interest, armish what are known as Nav Harrs. That is, the suns which are asid in amountly, and improved at compound interest, would furnish an mount sufficient to pay each issured at death the amount of his policy, not so more so, when the last one of the issured dies, the Company of the new on hand only enough mover to pay the amount of the policy of his helics. There are the expenses of conducting the business to provide in or which as commissions to agents, taxes, stationery, advertising, citating, and many other things necessary and proper in conducting a rare business. This term is called runk toatens, and, being added o the retrates, makes the table rates charged by the Company.

Q. Then there are three points to be considered by the Company in making up its tubles: first, the Mortal-ity Rates; second, the Rates of Interest; and third, the Loading for expenses? This property is situate on the highest ground on the Eighth-ave., and

Q. Why cannot a person insure his own life as well as, or better than, the National Life Insurance Company? Then if he lives forty years, hay aside \$16.35 each year, and gets compound interest on it, his heirs will have at his death more than the amount of his policy of \$1,000.

will have at his death more than the amount of applicy of \$1,000.

A Is the party sure he will live for forty years 1—Is he sure he will live one year? Suppose he should due the first year; how much would live one year? Suppose he should the first years; what would they fort only \$80.50. Suppose he should live five years; what would they get? Orly \$80.50. Suppose he knowld they five years; how much would they get? \$24.20. All of which is assuming, first, that the person would regularly put and each year \$15.50. Who would do this for a long period of years? What temptations might not induce his to spend it for some temperary pleasars or necessity, thinking such is small sum would make very little difference to his family after his death? And it also supposes that he could alway use so small a same as \$16.50 at increex. How could a man invest so trifling an amount? The National Life Inserance Company, receiving small some as \$16.50 at increex. How the eggregate a large amount, can invest them to note better advantage than can possibly be done by maintains.

Q. Why does the National Life Insurance Company of the United States of America offer so many different tables, some at much higher rates than others, and some promising more than others, so that it is impossible for any one, except an expert, to know which is the best one to select?

best one to select?

A. There are tables its suit every one—their circumstances or preferences. One wants a large amount of insurance, and can pay only a moderate som annually for life. Another wants to pay his premium all at once, and have no more trouble. Another wants to pay the necessary amount in ten, or fitteen, or twenty years. Some want their insurance paid to themselves, if living, after a number of years; some want an annual income late in life; and some want all the money reterned that the have not in. annual income late in life; and some want all the money retained that her have paid in.

To the poor man with a family, who cannot spare much of his earnings, the Ordinary Idee plan, with premiums payable during life, is perhaps the best by can selicit, because, though he has to pay as long as he lives, he has but a little to pay at any one time. To the young unmarried man, with no one dependent on him, or to the affection, now in a good business, perhaps the plan of paying for ten lears, and then stopping, is the best, because in the ten years he can afford to pay largely, and after that his insurance is fully juid, and there is no further tax on him. To the wealthy, who wish to make a prediable investment, the Return-Premium is desirable; while to the Lather who desires to provide a fixed income for his young child, the Income-producing plan is the best. All the takies of rates of the National Life insurance tompany are made from the same data as to mortality and the rate of interest assumed; and each one can have his choice, and suit his facey or means.

from the same mata as to mortanity and suit his fancy or means.

Q. Is there any class of society to which Life Insurance is of no importance?

A. There is no class of society where Life Insurance is not only a desirable object, but also a great moral duty that shound be performed, and the neglect of which is a wrong not only to the family but the public, what merchant in this country, now prosperous and rich, knows that he will be no ten years benea? On the contrary, does not experience teach that eight out of ten persons in active banness, sooner or later, are unfortunate and frequently lose all they have? Suppose death overtakes a man in the midst of his trials (and trials and losses themselves often cost a man bis bealth, if not his life), what becomes of his family, reduced from affluence to poverty?

As to the working man and mechanic, are they sure always to retain their bealth, or always to have plenty, of work? The country is subject to periods of depression, when manufacturing and building are aimost entirely suspended. What if they then die? Their families may be left a charge on the public. As to those living retired on fixed meones, have not cases been known when the best securities have failed to pay their usual dividends, owing to had management, fraud, or unfortunate circumstances? Would not a life Insurance either in the shape of an Income-producing Policy or an Endowment Policy, be an admirable thing to fall; tack on f So fits with everyone. There is no cone who may not, some day, find binned in a position where a policy of the Insurance would be a matter of the greatest value, and do more than any thing else count to perfect the proper end of social science, which is forethought and care had seened while in the prime and vigor of life and prosperity. How may death-bed have been saidened by the knowledge that those to he left he bind had solking to fook a for support but the kindness of friends or their own manual labor.

Q. Looking at Life Insurance will a policy is sauce by

AMP.RICAN
PILLRYS.—The simulest, most durable, and very
much the cheapest window puller ever maile. Approved by leading architects and builders. For sale
by Hardware dealers. Send for circular and samples to THE AMERICAN GLASS WINDOW
PULLRY COMPANY, No. 56 Congress at. Boston

A. There is no class of society where Life insurance is not only a metabolicy to the above the control of the c

tables, that I the policies issued by the National Life Insurance Companyare desirable simply as a matter of investment; and when one takes into consideration the chances of life, and that a few days after taking on a policy, the helder may be stricken down, and his heirs at succeedant the insurance from the Company, it is safe to say that there is no better ingressment than one of these policies.

JAY COOKE, Chairman Finance & Ex. Com.

MEDICAL ADVISORY BOARD:

J. K. BARNES, Surgeon-Gen. U. S. A., Washington

P. J. HORWITZ, Chief of Med. Dep't, U. S. N., W'gt'n D. W. BLISS, M.D., Washington.

HENRY D. COOKE, Banker, Washington, E. A. ROLLINS, Com. of Internal Rev., Washington WM. F., CHANDLER, late Assist. Sec. of the Treas.

Washington.
JNO. D. DEFREES, Public Printer, Washington.

EDWARD DODGE, Banker, New-York. H. C. FAHNESTOCK, Banker, New-York.

E. S. TURNER, Assistant Secretary, Washington

HENRY D. COOKE, Vice-President.

Q. It is evident that Life Insurance is desirable, and will tend to introduce comfort and happiness into many homes which, without it, would sooner or later because scenes of misery shaddistress. Now, what are the chains of the National Life Insurance Company of the United States of America to the confidence of the public?

A. The National Life Insurance Company of the United States
America is a Stock Company—and before answering your question,
will briefly state the difference between the Stock and Mutual system

DIFFERENCE BETWEEN THE MUTUAL AND STOCK

By the mutual system of Life Insurance, the policy-holder is required to pay a premium largely in excess of the estimated cost of Insurance to cover the contingencies of extraordinary mortality, low rate of inference or heavy expenses. By the shock system the policy-holder is required apay samply the estimated cost of insurance, while the capital shock is hazarded to cover these extraordinary contingencies. In the Matant Company, the policy-holder puls up the marrying in the Stock Company, In the Matant Company, the policy-holder puls up the marrying in the Stock Company, In the Matant Company, the policy-holder puls up the marrying in the Stock Company, is absolved the first the guarantee Capital is becrowed from a first he Mutual Company the guarantee Capital is becrowed from a file holder, and many be returned (without interest) in the stage videnia, in one or more years. In the Stock Company it is president.

By the unitual system the policy-holders insure the Company, By the stock system the Company Bourse the policy-holders. By the Stock Plan the full cash effect of the premium is immediately secured to the insured, the full cash effect of the premium is immediately secured to the insured, the Company taking add the risk. By the Manuel Plan the full value in insurance of the premium paid is not secured to the policy-holder, who takes a portion of the risk himself.

The Matural Companies pay their dividends at the end of one, two, three, or even five years. By the mutual system, the insured is compelled to pay a rate of premium largely in excess of the cost of insurance with the expectation of receiving a dividend at some lature period, indenite in amount and uncertain in its character and time of payment.

The National Life Insurance Company does not take from the policy-holder that which constitutes the divinced in the Matual Companies.

This Company, in effect, pays in advance a dividend to all, definite and certain in its amount, and, taking the time of the payment increase in the low rates charged by this Company are equivalent to a guarantee of dividends on Mutual rates; and title guarantee is worth something to the insured. Our rates are therefore more desirable than those of Mutual Companies, even should there he a cannor of a radeoffee of the latter by dividends to rates equal to those of this Company.

Q. Is there a single good objection to the stock plan on which the National Life Insurance Co. of the United States of America is organized?

OBJECTION TO THE STOCK PLAN ANSWERED.

The only objection ever orged against the Stock Plan of Life Lawrance is the trivial one that the stockholders make moner out of the policy-holders. The same objection can, with equal propriety, be are dagainst any business transaction. Every bank, irm, or indicional with whom a person deals, of whom he have bonds, or stocks, or lately with whom a person deals, of whom he have bonds, or stocks, or lately extended to the groceries, expects to make mone; out of the operation and with whom a person deals, of whom he have bonds, or stocks, or lately extended to the groceries, expects to make mone; out of the operation with make money by dealing with him.

The National Life Insurance Company is designed to be profitable as well as sade. If it were not so, it would not be worthy of confidence or patronage. But there is less margins for profit in the rates charged by this Company than in those charged by one where insteading. By perhaps will be a surface will contribute less to the profit of the seller this in any other hasteness will contribute less to the profit of the seller this in any other hasteness and thereby quarantees to its patrons, in the reduced rate of premium, or by returning at death all premiums poil. De prographic and sources from which the distributed in the Markot Companies on a side. The heads of the Markot Companies on a side. The

Q. Now, in answer to your question, what are the especial advantages offered by the National Life Insurance Company of the United States of America 6

I. It is a National Company, with a Perpetual Charter Geo-special Act of Compress.—This Corporation being chartered trees can transact business in the several States with a vester in my equal to, but greater than, that of the corporations of the only equal to, but greater than, that or the Copied of Cash Capital of Oxx Ni Shates.

11. Its Guarantee Capital.—The paid-up Cash Capital of Oxx Ni Lion or Pollatars, with the privilege of increasing it to an unlimic amount, affords the greatest possible security to the Policy hobber. 11t. Its Batio of Assets to Ladditities.—The Company has by far it largest assets in proportion to its liabilities of any Life Issuance Capi-ration in the world.

11v. Excellence of Management.—It will be noticed, upon excellent that in business character, standing, and efficiency the Board of Birecto is marriaged.

insurpassed.

V. Its Low Bates of Premiums.—The Policy-holder in the Salacs of the Insurance Company secures by contract a given amount of Insurance or Premium much lower, or a larger amount of Insurance for the saa Premium much lower, or a larger amount of Insurance on the canton, than in other companies.

For instance, a person aged 30, by pariog an anomal premium of 50, can secure a poller in the National Life Insurance Companies of 50, can secure a poller in the National Life Insurance Companies a company on the Mutual Plant.

It is Commont-Sense Plant—Asking a premium sufficient to consistented cost of insurance only, rather than requiring a payment of the extraction of this estimated cost in order that this overparament is returned at some indefinite period, and called prain or dividends

That which is returned as dividents in the Matual Companies is nearly required to be paid by the Polity-holder in the National Intel Instruct.

VII. It is Definite dual Cortoin.—There is no possibility of misrepresentation by agents, or misusderstanding by Polity-holders. It makes a plain contract—so much Instructed for no much money.

VIII. It is a Home Company in energy Locality.—The money paid to premiums will be invested in the section where recrived.

IX. Its Politics are Negotiable.—By the Charter of the Company of the polity day assigned or transferred, are negotiable, and may be instead, agreeing to purchase its policies at their value, which, when accompanied by the polity day assigned or transferred, are negotiable, and may be need as collateral secrity in making loans from the Company of from other parties.

X. Its Politics are Ecompt from Attachment.—By the Charter it is enacted. "That any policy taken on its favor of a wife, child, relative of ether person having an interest in the life of the insured, shall not be be been secure by the creditors of the person on insured: Provided, That the policy does not exceed the sum of ten thomsand dolume.

XI. No Unnecessary Ecstrictions at the Policies.—The insured are to innecessarily restricted from residence in any part of the Insured are to innecessarily restricted from residence in any part of the Insured are to British Provinces, or in Europe in time of peece, policy is used by the Company, contains a guarantee of a paid-up policy after a certain number of years, for a proportionale summer.

Should the Policies at Non-forfeiting.—Keery policy in the insured are value of every dollar paid to the Company.

XIII. It makes an Annual Addition to the Policies of One Humber Premium Plan increase at the beginning of every year by just the amount of premium paid.

XIV. It pouge to the Insured, destring Life, an Annual Insured the

Fremium Plais increase at mount of premium Plais.

XIV. If pour to the Insured, during Life, an Annual Insure of Our Tenth the Amount named in the Policy.—A party insuring upon the lateral the Amount named in the Policy after ten, fifteen, twenty, invalyte, amount named in the Policy after ten, fifteen, twenty, invalyte, amount named in the Policy after ten, fifteen, twenty, invalyte, and thirty years, according to the kind of Policy taken.

The full amount of the Policy will be paid at death, whenever the contract of the paid at death, whenever the paid a